

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
October 27, 2020

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	2-Year Note	
CUSIP Number	91282CAR2	
Series	BH-2022	
Interest Rate	0-1/8%	
High Yield ¹	0.151%	
Allotted at High	76.17%	
Price	99.948240	
Accrued Interest per \$1,000	\$0.00691	
Median Yield ²	0.120%	
Low Yield ³	0.050%	
Issue Date	November 02, 2020	
Maturity Date	October 31, 2022	
Original Issue Date	November 02, 2020	
Dated Date	October 31, 2020	
	Tendered	Accepted
Competitive	\$129,857,255,000	\$53,854,052,700
Noncompetitive	\$141,024,700	\$141,024,700
FIMA (Noncompetitive)	\$5,000,000	\$5,000,000
Subtotal ⁴	\$130,003,279,700	\$54,000,077,400⁵
SOMA	\$5,729,057,500	\$5,729,057,500
Total	\$135,732,337,200	\$59,729,134,900
	Tendered	Accepted
Primary Dealer ⁶	\$78,615,000,000	\$17,244,627,700
Direct Bidder ⁷	\$14,049,000,000	\$8,399,000,000
Indirect Bidder ⁸	\$37,193,255,000	\$28,210,425,000
Total Competitive	\$129,857,255,000	\$53,854,052,700

¹All tenders at lower yields were accepted in full.

²50% of the amount of accepted competitive tenders was tendered at or below that yield.

³5% of the amount of accepted competitive tenders was tendered at or below that yield.

⁴Bid-to-Cover Ratio: $\$130,003,279,700 / \$54,000,077,400 = 2.41$

⁵Awards to TreasuryDirect = \$79,395,700.

⁶Primary dealers as submitters bidding for their own house accounts.

⁷Non-Primary dealer submitters bidding for their own house accounts.

⁸Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.